

## Message Text

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ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 PA-01 PRS-01 /080 W

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R 281448Z JUL 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 5587

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E.O. 11652: N/A

TAGS: ETRD, EIND, EG

SUBJECT: INDUSTRY MINISTER ON JAN. -JUNE 1976 INDUSTRIAL PRODUCTION

1. MININD SHAHIN ON JULY 27 STEPPED FORWARD WITH ONE OF HIS PERIODIC STATISTICAL PRESENTATIONS ON PRODUCTIVITY INCREASES IN HIS DOMAIN. ACCORDING TO THE MINISTER, PUBLIC AND PRIVATE SECTOR INDUSTRIAL PRODUCTION DURING THE FIRST HALF OF 1976 IS VALUED IN REAL TERMS AT LE 1,178 MILLION (LE 1 EQUALS \$2.55 AT THE OFFICIAL RATE), AN INCREASE OF 11.4 PERCENT OVER THE COMPARABLE PERIOD IN 1975. THE MOST IMPORTANT RISES IN PRODUCTION WERE RECORDED IN THE FOOD, SPINNING AND WEAVING, METAL AND CHEMICAL INDUSTRIES. BOTH THE PUBLIC AND PRIVATE SECTORS SHOWED INCREASES IN THE RANGE OF TEN TO 12 PERCENT IN COMPARISON WITH THE PREVIOUS YEAR.

2. FURTHER ACCORDING TO MININD SHAHIN, INDUSTRIAL EXPORTS OVER THAT PERIOD ARE VALUED AT LE88 MILLION, LE36 MILLION (\$92 MILLION AT THE OFFICIAL RATE) OF WHICH WENT TO CONVERTIBLE CURRENCY COUNTRIES, A 24 PERCENT INCREASE. THE REMAINDER OF INDUSTRIAL EXPORTS WERE TO CLEARING CURRENCY TRADE PARTNERS. THE MINISTER NOTED A DECLINE IN EXPORTS TO THOSE COUNTRIES DUE TO DELAYS IN CONCLUDING

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CONTRACTS WITH THE SOVIET UNION AND ADJUSTMENTS NECESSARY

DURING THE TRANSITION OF NUMEROUS TRADING AGREEMENTS TO  
A HARD CURRENCY BASIS.

3. FINALLY, THE MINISTER NOTED THAT INDUSTRIAL INVESTMENT  
DURING THE PERIOD TOTALLED LE 123 MILLION AND THAT PUBLIC  
SECTOR EMPLOYMENT IN INDUSTRY HAD INCREASED BY 21,000  
WORKERS, TO A TOTAL OF 546,000. THE AVERAGE MONTHLY WAGE  
WAS STATED TO BE LE 33.

4. COMMENT. MININD SHAHIN'S FREQUENT PRESS CONFERENCES  
INVARIABLY BRING GOOD STATISTICAL NEWS TO THE NATION ON THE  
SUBJECT OF INDUSTRIAL PRODUCTION. AS WE HAVE NOTED IN THE PAST,  
HIS FIGURES ARE NOT SUCH THAT A PRUDENT ECONOMIST WOULD CONSIDER  
TOTALLY RELIABLE, PRIMARILY DUE TO WHAT APPEAR TO BE IRREGULARITIES  
IN THE STATISTICAL SERIES FOLLOWING THE OCTOBER 1973 WAR.  
SUSPICION IS AROUSED, TOO, BY THE PHENOMENAL SPEED WITH  
WHICH FIRST HALF 1976 DATA HAVE BEEN COLLECTED AND PRESENTED.  
AS A DIRECT COMPARISON WITH THE FIRST HALF OF 1975, HOWEVER,  
THESE LATEST FIGURES MAY HAVE SOME VALIDITY IN TERMS OF  
ORDER OF MAGNITUDE.  
EILTS

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INDUSTRIAL PRODUCTION, ECONOMIC REPORTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 28 JUL 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** KelleyW0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976CAIRO10105  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760292-1338  
**From:** CAIRO  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1976/newtext/t19760715/aaaaamng.tel  
**Line Count:** 82  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** KelleyW0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 09 JUN 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <09 JUN 2004 by BoyleJA>; APPROVED <26 OCT 2004 by KelleyW0>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** INDUSTRY MINISTER ON JAN. -JUNE 1976 INDUSTRIAL PRODUCTION  
**TAGS:** ETRD, EIND, EG  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006